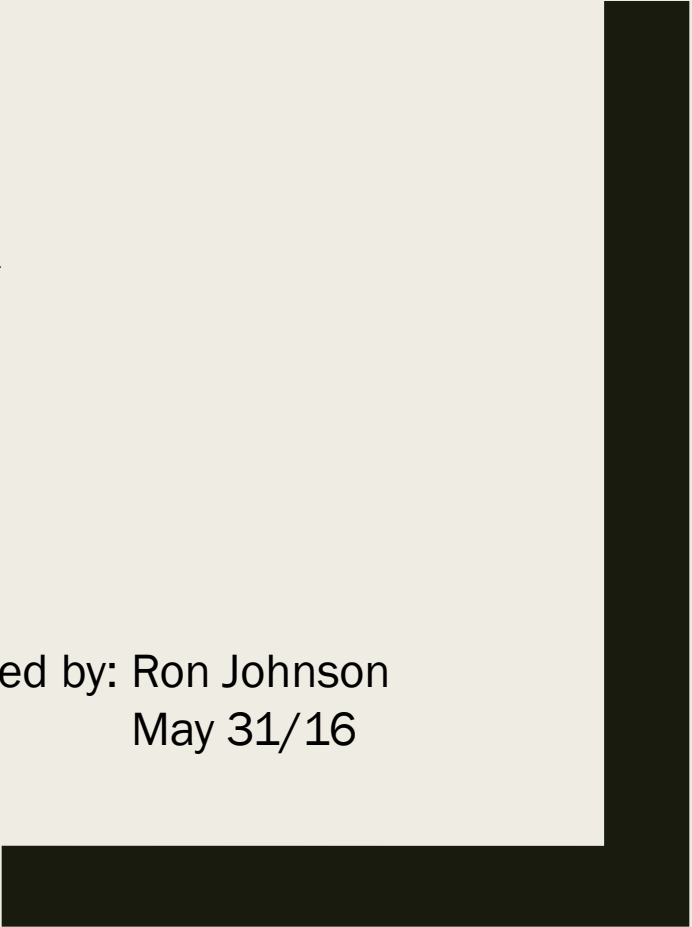




# PIKALUJAK FISHERIES

Presented by: Ron Johnson

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# Pikalujak Fisheries

- Pikalujak fisheries Limited a NL incorporated company. In 1987 the Labrador Inuit Development Corporation (LIDC) and National Sea were granted a northern shrimp licence.
- In 1992 the corporation changed ownership with LIDC retaining 50%.
- The present structure currently remains the same, however, LIDC has been re branded and is now known as the Nunatsiavut Group of Companies (NGC).
- NGC has majority shares in Pikalujak Fisheries and have very experienced partners in the industry. With great partners like Harbour Grace Shrimp Company and Ocean Prawns Canada we have been able to create and continue to grow the success of Pikalujak fisheries.

# Nunatsiavut Group of Companies

- The Nunatsiavut Group of Companies (NGC) formerly known as the Labrador Inuit Development Corporation (LIDC) is the business arm of the Nunatsiavut Government.
- Reporting to the Labrador Inuit Capital Strategy Trusty, our business lines include marine transportation, air transportation, commercial real estate, construction, remote camp operations, logistics, heavy civil and approximately 30 years in the commercial fishery operations.
- NGC brings capacity and expertise to projects in Nunatsiavut, Labrador and beyond.
- **Mission** • To create wealth in trust for Nunatsiavut Beneficiaries by owning profitable, sustainable businesses.
- **Vision** • To be an Inuit led business leader in the North.
- **Core Values** • Culturally Respectful • Socially Responsible • Open • Accountable • Transparent • Environmental Stewardship • Best Business Practices

# Nunatsiavut Group of Companies

- Over the last 30 plus years NGC has grown exponentially organically and through acquisition.
- In the past 6 years have transformed from a not for profit entity to a for profit entity with revenues growing from \$3 to \$40 million.
- During that time NGC has been able to build human resource and equipment capacity and the fishery has been a key contributor to our success.
- NGC will continue to play a major role in the fishery and invest back into the industry while at the same time building the region of Nunatsiavut through other investments corporately and socially.
- NGC employs approximately 350-400 people in various fields of which approximately 45% are beneficiaries of the Labrador Inuit Land Claim Agreement (LILCA).
- During the last 10 years the shrimp industry has contributed approximately \$1.5 – 2.0 million annually to LIDC/NGC

## Question #1

Should LIFO be continued, modified, or abolished?

### LIFO Should be Continued

- The agreement in 1997 where new entries were allowed into the fisheries based on an agreed LIFO where 90% of all increases in TAC went to the inshore and 10% to the offshore with the agreed principal of LIFO if the stock declines.
- That took away any rising advantaged based on LIFO.

## Question #2

What key consideration should inform any decision to continue, modify or abolish LIFO?

- Historical Attachment
- Land Claims
- Adjacency
- Future Viability and Economic Development

The image features two large, black, L-shaped brackets. One is positioned in the top-left corner, and the other is in the bottom-right corner. They are composed of thick, solid black lines that meet at a 90-degree angle.

NAKUMMEK